

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; PROVIDING FOR RETURN TO
EMPLOYMENT; CONTINUING RETIREMENT BENEFITS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 22-11-25.1 NMSA 1978 (being Laws 2001, Chapter 283,
Section 2) is amended to read:

"22-11-25.1. RETURN TO EMPLOYMENT --BENEFITS CONTINUED--
ADMINISTRATIVE UNIT CONTRIBUTIONS.--

A. Except as provided in Subsections B and E of this section beginning
January 1, 2002 and continuing until January 1, 2012, a retired member may begin
employment at a local administrative unit and shall not be required to suspend
retirement benefits if the member has not been employed as an employee or
independent contractor by a local administrative unit for at least twelve consecutive
months from the date of retirement to the commencement of employment or
reemployment with a local administrative unit. If the retired member returns to
employment without first completing twelve consecutive months of retirement, the
retired member shall remove himself from retirement.

B. A retired member who was retired on or before January 1, 2001 and
who has not since suspended or been required to suspend retirement benefits
pursuant to the Educational Retirement Act and is reemployed by a local administrative
unit may continue employment at the local administrative unit and shall not be required
to suspend retirement benefits.

C. A retired member who returns to employment during retirement

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pursuant to Subsection A or B of this section is entitled to continue to receive retirement benefits but is not entitled to acquire service credit or to acquire or purchase service credit in the future for the period of the retired member's reemployment with a local administrative unit.

D. A retired member who returns to employment during retirement pursuant to Subsection A or B of this section shall not make contributions to the fund as specified in the Educational Retirement Act; however, the local administrative unit's contributions as specified in that act shall be paid to the fund as if the retired member was a non-retired employee.

E. Beginning July 1, 2003 and continuing until January 1, 2012, a retired member who retired on or before January 1, 2001 and who has not been employed as an employee or independent contractor by a local administrative unit for at least ninety days may begin employment at a local administrative unit without suspending retirement benefits if the retired member was not employed by a local administrative unit for an additional twelve or more consecutive months after the initial date of retirement; provided that the ninety-day period shall not include any part of a summer or other scheduled break or vacation period."